

SPARINVEST SICAV
Société d'investissement à capital variable - société anonyme
Registered office: 28, Boulevard Royal, L-2449 LUXEMBOURG
R.C.S. Luxembourg: B 83.976
(the "Company")

NOTICE TO SHAREHOLDERS

Luxembourg, 4 January 2023

Dear Shareholder,

The board of directors of the Company wishes to inform you that the Company's prospectus (the "Prospectus") has been updated with respect to the following:

PRE-CONTRACTUAL DISCLOSURE REQUIREMENTS UNDER SFDR

All of the Company's sub-funds promote, amongst other characteristics, environmental and social characteristics, and fall hence within the scope of article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR").

The updated prospectus now includes the pre-contractual disclosures for article 8 SFDR funds as foreseen by Annex II of the Commission Delegated Regulation (EU) 2022/2088 of 6 April 2022 supplementing SFDR with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of 'do no significant harm', specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports (the "CDR").

The relevant CDR annexes are included in the sub-fund specifics of Part B of the Prospectus.

A copy of the updated Prospectus may be obtained free of charge at:

SPARINVEST S.A.
(*Management Company & domiciliary agent*)
28, Boulevard Royal
L-2449 Luxembourg

BANQUE ET CAISSE d'EPARGNE DE L'ETAT, LUXEMBOURG
(*Central administration & depositary bank*)
1, Place de Metz
L-1930 Luxembourg

The Prospectus dated 4 January 2023 and the relevant key investor information documents are available on the website of the Management Company (www.sparinvest.lu).

Please contact Sparinvest S.A. for further information or in case of questions.

On behalf of the board of directors of the Company